Meierhenry Sargent LLP
ATTORNEYS AT LAW

Mark V. Meierhenry
Todd V. Meierhenry
Clint Sargent
Patrick J. Glover
William E. Blewett

Sabrina Meierhenry
Of Counsel

December 28, 2011

Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

Dear Secretary:

Pursuant to SDCL 6-8B-19 enclosed please find the Bond Information Statement for the following bond issue:

- Madison Central School District 39-2
  General Obligation Bonds, Series 2011

Please stamp date received on the copy to acknowledge receipt of these documents and return in the envelope provided.

Please bill our pad account # 100064 for the $10.00 filing fee. If you should have any questions or comments relating to this form, please call the undersigned of this office at (605) 336-3075.

Sincerely yours,

Todd Meierhenry

TVM:sjl
Encl.

RECEIVED
DEC 30 2011
S.D. SEC. OF STATE

315 South Phillips Avenue, Sioux Falls, South Dakota 57104
(tel) 605.336.3075 (fax) 605.336.2593
www.meierhenrylaw.com

Madison Central School District 39-2
Lake and McCook Counties, South Dakota
General Obligation Bonds, Series 2011

BOND INFORMATION STATEMENT

State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $10.00

TELEPHONE: # (605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: Madison Central School District 39-2.

2. Designation of issue: General Obligation Bonds, Series 2011.

3. Date of issue: December 27, 2011.

4. Purpose of issue: Providing funds for financing the renovation and construction of additions to the existing high school and middle school campus and furnishing and equipping the same.

5. Type of bond: tax-exempt

6. Principal amount and denomination of bond: $6,315,000.

7. Paying dates of principal and interest:

See attached Schedule.

8. Amortization schedule:

See attached Schedule.

9. Interest rate or rates, including total aggregate interest cost:

See attached Schedule.

This is to certify that the above information pertaining to the General Obligation Bonds, Series 2011 is true and correct on this 27th day of December 2011.

Mitchell Brooks

By: Mitchell Brooks
Its: Business Manager

RECEIVED
DEC 30 2011
S.D. SEC. OF STATE
2207445

$6,315,000

Madison Central School District 39-2, South Dakota
General Obligation Bonds, Series 2011
Final Numbers / 20 Yr Term / $0.60 per $1,000 Levy / 2% Growth / $6.265 million

Table of Contents

Report

Net Debt Service Schedule . . . 1

Pricing Summary . . . 2

Sources & Uses . . . 3

Detail Costs Of Issuance . . . 4

Operation Of Project Construction Fund . . . 5

Tax Levy Impact . . . 6

$6,315,000

Madison Central School District 39-2, South Dakota
General Obligation Bonds, Series 2011
Final Numbers / 20 Yr Term / $0.60 per $1,000 Levy / 2% Growth / $6.265 million

Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Net New D/S	Fiscal Total
12/27/2011	-	-	-	-	-	-
12/15/2012	-	-	165,249.25	165,249.25	165,249.25	165,249.25
06/15/2013	-	-	85,473.75	85,473.75	85,473.75	-
12/15/2013	210,000.00	0.500%	85,473.75	295,473.75	295,473.75	380,947.50
06/15/2014	-	-	84,948.75	84,948.75	84,948.75	-
12/15/2014	220,000.00	0.800%	84,948.75	304,948.75	304,948.75	389,897.50
06/15/2015	-	-	84,068.75	84,068.75	84,068.75	-
12/15/2015	225,000.00	1.100%	84,068.75	309,068.75	309,068.75	393,137.50
06/15/2016	-	-	82,831.25	82,831.25	82,831.25	-
12/15/2016	235,000.00	1.300%	82,831.25	317,831.25	317,831.25	400,662.50
06/15/2017	-	-	81,303.75	81,303.75	81,303.75	-
12/15/2017	250,000.00	1.500%	81,303.75	331,303.75	331,303.75	412,607.50
06/15/2018	-	-	79,428.75	79,428.75	79,428.75	-
12/15/2018	260,000.00	1.750%	79,428.75	339,428.75	339,428.75	418,857.50
06/15/2019	-	-	77,153.75	77,153.75	77,153.75	-
12/15/2019	270,000.00	2.000%	77,153.75	347,153.75	347,153.75	424,307.50
06/15/2020	-	-	74,453.75	74,453.75	74,453.75	-
12/15/2020	285,000.00	2.250%	74,453.75	359,453.75	359,453.75	433,907.50
06/15/2021	-	-	71,247.50	71,247.50	71,247.50	-
12/15/2021	300,000.00	2.400%	71,247.50	371,247.50	371,247.50	442,495.00
06/15/2022	-	-	67,647.50	67,647.50	67,647.50	-
12/15/2022	315,000.00	2.600%	67,647.50	382,647.50	382,647.50	450,295.00
06/15/2023	-	-	63,552.50	63,552.50	63,552.50	-
12/15/2023	330,000.00	2.800%	63,552.50	393,552.50	393,552.50	457,105.00
06/15/2024	-	-	58,932.50	58,932.50	58,932.50	-
12/15/2024	350,000.00	3.000%	58,932.50	408,932.50	408,932.50	467,865.00
06/15/2025	-	-	53,682.50	53,682.50	53,682.50	-
12/15/2025	370,000.00	3.150%	53,682.50	423,682.50	423,682.50	477,365.00
06/15/2026	-	-	47,855.00	47,855.00	47,855.00	-
12/15/2026	390,000.00	3.250%	47,855.00	437,855.00	437,855.00	485,710.00
06/15/2027	-	-	41,517.50	41,517.50	41,517.50	-
12/15/2027	410,000.00	3.350%	41,517.50	451,517.50	451,517.50	493,035.00
06/15/2028	-	-	34,650.00	34,650.00	34,650.00	-
12/15/2028	435,000.00	3.500%	34,650.00	469,650.00	469,650.00	504,300.00
06/15/2029	-	-	27,037.50	27,037.50	27,037.50	-
12/15/2029	460,000.00	3.600%	27,037.50	487,037.50	487,037.50	514,075.00
06/15/2030	-	-	18,757.50	18,757.50	18,757.50	-
12/15/2030	485,000.00	3.700%	18,757.50	503,757.50	503,757.50	522,515.00
06/15/2031	-	-	9,785.00	9,785.00	9,785.00	-
12/15/2031	515,000.00	3.800%	9,785.00	524,785.00	524,785.00	534,570.00
Total	**$6,315,000.00**	**-**	**$2,453,904.25**	**$8,768,904.25**	**$8,768,904.25**	**-**

Yield Statistics

Bond Year Dollars	$78,744.50
Average Life	12.469 Years
Average Coupon	3.1162865%
Net Interest Cost (NIC)	3.1595924%
True Interest Cost (TIC)	3.1224676%
Bond Yield for Arbitrage Purposes	3.0690076%
All Inclusive Cost (AIC)	3.1468966%

IRS Form 8038

Net Interest Cost	3.1162865%
Weighted Average Maturity	12.469 Years

$6,315,000

Madison Central School District 39-2, South Dakota

General Obligation Bonds, Series 2011

Final Numbers / 20 Yr Term / $0.60 per $1,000 Levy / 2% Growth / $6.265 million

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
12/15/2013	Serial Coupon0.500%		0.500%	210,000.00	100.000%	210,000.00
12/15/2014	Serial Coupon0.800%		0.800%	220,000.00	100.000%	220,000.00
12/15/2015	Serial Coupon1.100%		1.100%	225,000.00	100.000%	225,000.00
12/15/2016	Serial Coupon1.300%		1.300%	235,000.00	100.000%	235,000.00
12/15/2017	Serial Coupon1.500%		1.500%	250,000.00	100.000%	250,000.00
12/15/2018	Serial Coupon1.750%		1.750%	260,000.00	100.000%	260,000.00
12/15/2019	Serial Coupon2.000%		2.000%	270,000.00	100.000%	270,000.00
12/15/2020	Serial Coupon2.250%		2.250%	285,000.00	100.000%	285,000.00
12/15/2021	Serial Coupon2.400%		2.400%	300,000.00	100.000%	300,000.00
12/15/2022	Serial Coupon2.600%		2.600%	315,000.00	100.000%	315,000.00
12/15/2023	Serial Coupon2.800%		2.800%	330,000.00	100.000%	330,000.00
12/15/2024	Serial Coupon3.000%		3.000%	350,000.00	100.000%	350,000.00
12/15/2025	Serial Coupon3.150%		3.150%	370,000.00	100.000%	370,000.00
12/15/2026	Serial Coupon3.250%		3.250%	390,000.00	100.000%	390,000.00
12/15/2027	Serial Coupon3.350%		3.350%	410,000.00	100.000%	410,000.00
12/15/2028	Serial Coupon3.500%		3.500%	435,000.00	100.000%	435,000.00
12/15/2029	Serial Coupon3.600%		3.600%	460,000.00	100.000%	460,000.00
12/15/2030	Serial Coupon3.700%		3.700%	485,000.00	100.000%	485,000.00
12/15/2031	Serial Coupon3.800%		3.800%	515,000.00	100.000%	515,000.00
Total	-	-	-	**$6,315,000.00**	-	**$6,315,000.00**

Bid Information

Par Amount of Bonds	$6,315,000.00
Gross Production	$6,315,000.00
Total Underwriter's Discount (0.540%)	$(34,101.00)
Bid (99.460%)	6,280,899.00
Total Purchase Price	$6,280,899.00
Bond Year Dollars	$78,744.50
Average Life	12.469 Years
Average Coupon	3.1162865%
Net Interest Cost (NIC)	3.1595924%
True Interest Cost (TIC)	3.1224676%

$6,315,000

Madison Central School District 39-2, South Dakota
General Obligation Bonds, Series 2011
Final Numbers / 20 Yr Term / $0.60 per $1,000 Levy / 2% Growth / $6.265 million

Sources & Uses

Dated 12/27/2011 | Delivered 12/27/2011

Sources Of Funds	
Par Amount of Bonds	$6,315,000.00
Total Sources	**$6,315,000.00**

Uses Of Funds	
Total Underwriter's Discount (0.540%)	34,101.00
Costs of Issuance	15,500.00
Deposit to Project Construction Fund	6,265,000.00
Rounding Amount	399.00
Total Uses	**$6,315,000.00**

$6,315,000

Madison Central School District 39-2, South Dakota
General Obligation Bonds, Series 2011
Final Numbers / 20 Yr Term / $0.60 per $1,000 Levy / 2% Growth / $6.265 million

Detail Costs Of Issuance

Dated 12/27/2011 | Delivered 12/27/2011

COSTS OF ISSUANCE DETAIL

Bond Counsel	$6,000.00
Rating Agency Fee	$9,200.00
Registrar/Paying Agent	$300.00
TOTAL	**$15,500.00**

Operation Of Project Construction Fund

Date	Principal	Rate	Receipts	Disbursements	Cash Balance
12/15/2012	6,265,000.00	-	6,265,000.00	6,265,000.00	-
Total	**$6,265,000.00**	-	**$6,265,000.00**	**$6,265,000.00**	-

Investment Parameters

Investment Model [PV, GIC, or Securities]	GIC
Default investment yield target	Unrestricted
Cost of Investments Purchased with Bond Proceeds	6,265,000.00
Total Cost of Investments	$6,265,000.00
Target Cost of Investments at bond yield	$6,265,000.00
Yield to Receipt	-
Yield for Arbitrage Purposes	3.0690076%

$6,315,000

Madison Central School District 39-2, South Dakota
General Obligation Bonds, Series 2011
Final Numbers / 20 Yr Term / $0.60 per $1,000 Levy / 2% Growth / $6.265 million

Tax Levy Impact

Tax Year	Proposed Bonds	= Total Net P+I	/ TOTAL EAV (000)	= Tax Rate
12/27/2011	-	-	-	-
12/15/2012	165,249.25	165,249.25	1,150,296.31	0.1436580x
12/15/2013	380,947.50	380,947.50	592,249.81	0.6432210x
12/15/2014	389,897.50	389,897.50	604,094.81	0.6454244x
12/15/2015	393,137.50	393,137.50	616,176.70	0.6380272x
12/15/2016	400,662.50	400,662.50	628,500.24	0.6374898x
12/15/2017	412,607.50	412,607.50	641,070.24	0.6436229x
12/15/2018	418,857.50	418,857.50	653,891.65	0.6405610x
12/15/2019	424,307.50	424,307.50	666,969.48	0.6361723x
12/15/2020	433,907.50	433,907.50	680,308.87	0.6378096x
12/15/2021	442,495.00	442,495.00	693,915.05	0.6376789x
12/15/2022	450,295.00	450,295.00	707,793.35	0.6361956x
12/15/2023	457,105.00	457,105.00	721,949.22	0.6331540x
12/15/2024	467,865.00	467,865.00	736,388.20	0.6353510x
12/15/2025	477,365.00	477,365.00	751,115.96	0.6355410x
12/15/2026	485,710.00	485,710.00	766,138.28	0.6339717x
12/15/2027	493,035.00	493,035.00	781,461.05	0.6309144x
12/15/2028	504,300.00	504,300.00	797,090.27	0.6326761x
12/15/2029	514,075.00	514,075.00	813,032.07	0.6322936x
12/15/2030	522,515.00	522,515.00	829,292.72	0.6300731x
12/15/2031	534,570.00	534,570.00	845,878.57	0.6319701x
Total	**$8,768,904.25**	**$8,768,904.25**	-	-

Tax Levy Model Parameters

Tax Rate Denominator [$1,000 for Mills]	1,000.00
Average Property Value to use for homeowner cost	100,000.00
Initial Equalized Assessed Valuation ("EAV")	580,637,070.00
Frequency of compounding for EAV growth	1 Per Year
Rate of EAV growth	2.0000000%
% of Tax Levy collected in current fiscal year	100.0000000%
% of Debt Service that must be covered by tax levy	100.0000000%